Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of May 17, 2004 to May 21, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Consumer Price Index (1992=100)	April			In April, Canada's annual inflation rate increased 0.9 percentage points to 1.6%, mainly the result of rising energy prices. On an annual basis, energy prices were up 6.4%, with electricity (+15.1%) and gasoline (+6.9%) contributing to the rise. Excluding energy, the annual CPI inflation rate was 1.2%. Increases in non-energy inflation were caused, in part, by higher prices for tuition (+8.1%), cigarettes (+7.9%) and homeowner replacement costs (+6.1%). Alberta's annual CPI inflation rate was 0.3% in April, the lowest among provinces. Declining natural gas (-25.4%) and electricity prices (-14.4%) were offset by increases in tuition (+7.8%), gasoline (+7.4%) and auto insurance (+5.4%).
Alberta	130.6	0.2%	0.3%	
Canada	123.9	0.2%	1.6%	
New Motor Vehicle Sales	March			In March, new motor vehicle sales in Canada rose 4.1%. This is the third consecutive monthly increase after a pronounced decrease in the second half of 2003. The increase in March was due to strong growth in the sale of trucks, vans and buses (+5.8%), as well as passenger cars (+2.5%). Alberta's new motor vehicle sales fell 0.9% in March, following strong growth in the previous two months. The strongest monthly gains in sales were reported in Nova Scotia (+15.9%) and British Columbia (+12.4%).
Alberta	15,987	-0.8%	-1.7%	
Canada	133,407	4.1%	-4.4%	
Canadian Composite Leading Index (1992=100)	April			In April, the Canadian Composite leading index rose 0.6%. The housing index posted its largest increase in six months, rising 1.4% in April. The household sector reported modest gains, with furniture and appliance sales up 1.0%. Manufacturing fell by 0.7%, with the average workweek (-0.3%) and new orders (-0.7%) both reporting decreases. The Composite Leading Index was up 6.9% over the same period in 2003.
	193.2	0.6%	6.9%	